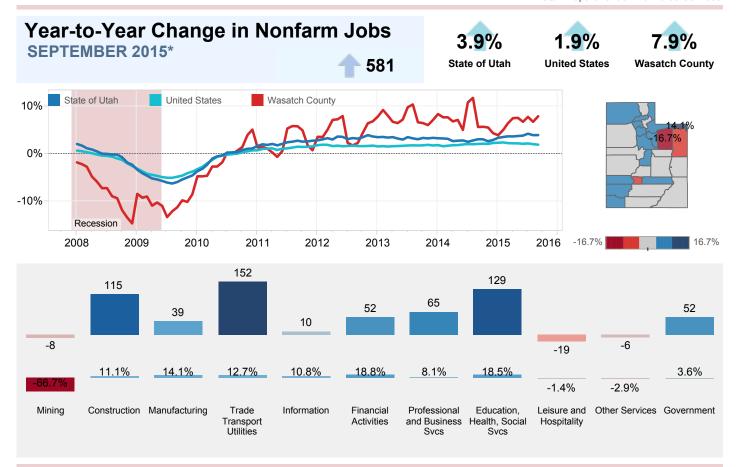
ECONOMIC SNAPSHOT



Wasatch County

Updated 1/28/2016 Utah Department of Workforce Services



How's the economy?

The third quarter of 2015 brought with it robust job growth and low unemployment for Wasatch County. Growth was broad-based, with significant employment gains in seven industries. Job growth is expected to stay strong with an estimated outlook for 2015 job creation between 4.4 to 5.4 percent. The average monthly wage in the third quarter of 2015 rose 5.1 percent over the previous year. Taxable sales also expanded significantly with an 11.8 percent increase in September 2015 relative to the prior year.

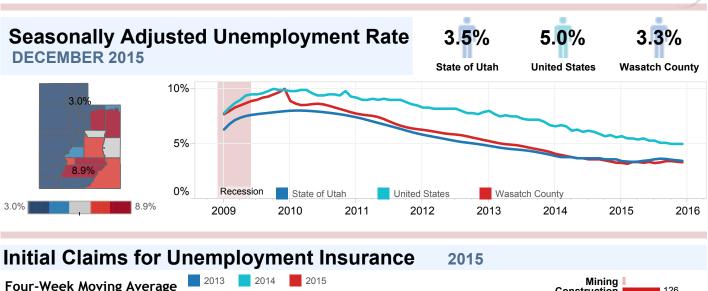
Jobs

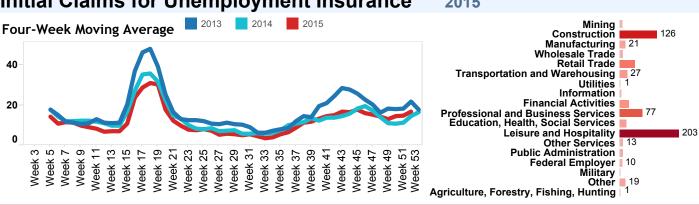
In September 2015, jobs increased by 7.9 percent compared to September 2014 for a total of 581 new nonfarm payroll jobs.

The industries adding the most new jobs were trade/transportation/utilites (152), education/healthcare/social services (129) and construction (115).

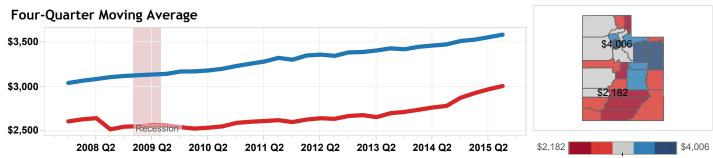
The only job reductions came in lesisure/hospitality, mining and other services.











Unemployment and Wages

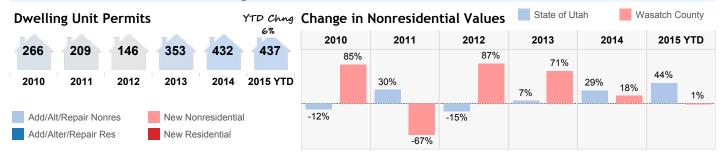
The county unemployment rate dropped a tenth of a percent in December to an estimated 3.3 percent.

An estimated 439 workers were unemployed in December compared to 420 a year earlier.

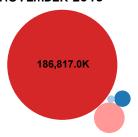
In December there were an estimated 12,718 employed Wasatch County residents either working within the county or commuting to work outside the area.

^{*} Preliminary, Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.

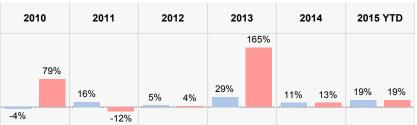
Construction Permitting JANUARY - NOVEMBER 2015

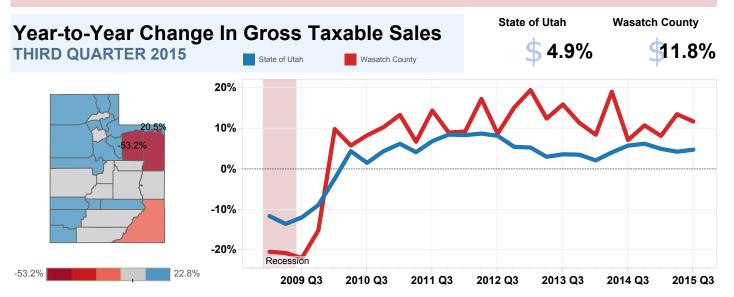






Change in Total Values





Construction and Sales

Wasatch County had 437 new dwelling unit permits from January through November 2015, a 6 percent increase over the same 11 months last year.



Construction averaged 1,163 jobs in the third quarter 2015 compared to 1,029 a year-ago, an 11.4 percent increase.



The total permitted value of construction from January through November 2015 was \$206 million, 18.5 percent above the same period last year.



Taxable sales in Wasatch County totaled \$130.7 million in the third quarter 2015, an increase of 11.8 percent over the prior year.

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Nonfarm Jobs by Month THIRD QUARTER 2015*

July 2015 August 2015 September 2015 Year-Ago Year-Ago Year-Ago Year-Ago Year-Ago Year-Ago Numeric Numeric **Total Jobs Total Jobs** Numeric **Total Jobs** % Change % Change % Change Change Change Change TOTAL 7,955 572 7.75% 8,002 503 6.71% 7,961 581 7.87% **GOODS PRODUCTION** 1,467 167 12.85% 1,480 139 10.37% 1,471 146 11.02% Mining 11 0 0.00% -6 -60.00% -8 -66.67% Construction 1.164 162 16.17% 1,174 126 12.02% 1,151 115 11.10% Manufacturing 292 5 1.74% 19 316 14.08% 302 6.71% 39 SERVICE PRODUCTION 6,488 405 6.66% 6,522 364 5.91% 6,490 435 7.18% **Trade Transport Utilities** 1,365 126 10.17% 1.351 94 7.48% 1.346 152 12 73% Wholesale Trade 155 16 11.51% 24 159 29 22.31% 163 17.27% 1,082 84 8.42% Retail Trade 1,068 61 6.06% 1,070 115 12.04% 25 Transportation and Warehousing 121 26.04% 113 7 6.60% 111 8 7.77% Utilities 16.67% 7 1 2 40.00% 6 0.00% Information 102 7 7.37% 17 103 10 104 19.54% 10 75% **Financial Activities** 358 68 23.45% 343 52 17.87% 329 52 18.77% Finance and Insurance 145 10 7.41% 139 5 3.73% 138 6 4.55% Real Estate and Rental and Leasing 213 58 37.42% 204 47 29.94% 191 46 31.72% 906 88 **Professional and Business Svcs** 10.76% 906 89 10.89% 872 65 8.05% Professional/Scientific/Techn Srvcs 442 103 30.38% 441 99 405 21.26% 28.95% 71 **Management of Companies** 3 -2 -40.00% 3 -2 -40.00% 3 -2 -40.00% **Administrative Support/Waste Mgmnt** 461 -13 -2.74% 462 -8 -1.70% 464 -4 -0.85% 818 150 22.46% Education, Health, Social Svcs 817 128 18.58% 828 129 18.45% **Educational Services** 104 7 7.22% 97 3 3.19% 105 0 0.00% **Health Care and Social Services** 714 143 25.04% 125 129 720 21.01% 723 21.72% Leisure and Hospitality 1,330 -107 -7.45% 1,360 -65 -4.56% 1,310 -19 -1.43% 153 Arts. Entertainment and Recreation -32 -17 30% 154 -33 -17.65% 134 -36 -21.18% **Accommodation and Food Services** 1,177 -75 -5.99% 1,206 -32 -2.58% 1,176 17 1.47% Other Services 216 17 8.54% 207 -6 -2.82% 200 -6 -2.91% 1,393 56 4.19% Government 1.434 55 3.99% 1.502 52 3.59% Federal 69 15 27.78% 62 9 16.98% 55 5 10.00% 201 10 5 24% 203 13 6.84% 202 3 59% State 1,123 31 2.84% 1,169 33 2.90% 1,245 40 3.32% Local -41.82% Covered Ag, Forestry, Fishing & Hunting* 36 -19 -34.55% 32 -23 24 -20 -45.45%

Note: Detail may not add to total due to rounding and the exclusion of confidential data. Source: Utah Department of Workforce Services.

^{*} Not included in total.